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Subject: Microsoft Settlement

It would appear that some of the states, emboldened by their win over the tobacco industry and the huge cash this brought them, see Microsoft's \$ 36 billion in cash reserves as a potentially similar windfall. The differences, of course, couldn't be more stark.

Micosoft and other technology companies should be viewed more like pharmaceutical companies, all of which spend billions on research and development of new cures, treatments, drugs and other products that neither individuals nor governments could or should develop on their own. The risks taken by the shareholders of these companies must be weighed fairly in relation to the benefits received by consumers as a whole. Technology companies, particularly those that are successful in developing new, widely applicable products, should not be penalized to the point of discouraging new R&D spending and creating fear that the benefits of that R&D will accrue, many times unfairly, to their competitors.

Antitrust laws should protect the consumer and not weak, poorly managed competitors. Moreover, such laws should never be used as a means for political shenanigans by intransigent state lawmakers and regulators.

It's time to move forward. Let's settle this once and for all, now.

Michael J. Schroeder Microsoft Shareholder